

FISCAL NOTE

HB 2283 - SB 2262

March 26, 2007

SUMMARY OF BILL: Authorizes TSAC to conduct more than one lottery scholarship day each school year to inform high school students and their parents of financial assistance available from net lottery proceeds for attendance at eligible higher education institutions; adds information regarding eligibility requirements for the Tennessee student assistance program be presented at the lottery scholarship day.

ESTIMATED FISCAL IMPACT:

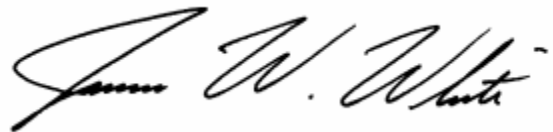
Other Fiscal Impact – Increases the expenditures from lottery proceeds earmarked for scholarships and grants by \$53,000 in FY07-08 and by \$106,000 in FY08-09.

Assumptions:

- The provisions of this bill are being carried out under current law.
- TSAC is currently conducting a program promoted as “College Goal Sunday” that is directed toward the accomplishment of the statutory objectives of T.C.A. 49-4-932 (Acts of 2005, Ch. 481, Section 28).
- TSAC currently receives \$53,000 from the Lumina Foundation each year to conduct College Goal Sunday which provides students and parents with help regarding financial aid. This grant is expected to expire after 2008.
- According to TSAC, the College Goal Sunday and the lottery scholarship day have been merged together.
- According to TSAC, the addition of a second day of College Goal Sunday/lottery scholarship day would cost an additional \$53,000. If funding expires for the current College Goal Sunday/lottery scholarship day, the total cost of conducting two days would be \$106,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director